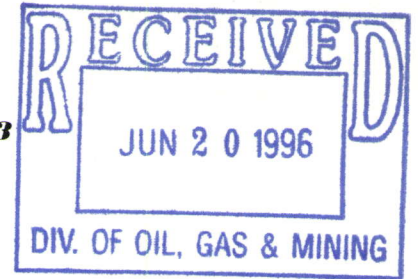




**5M, INC., P.O. BOX 752, HURRICANE, UTAH 84737 (801) 635-4473**

June 17, 1996



STATE OF UTAH  
Department of Natural Resources  
Division of Oil, Gas & Mining  
355 West North Temple  
3 Triad Center, Suite 350  
Salt Lake City, Utah 84180-1203

Attn: D. Wayne Hedberg

RE: Etna Mine - Transfer of  
Notice of Intention.  
Letter - 4-1-96 - Reply.

Dear Mr. Hedberg:

We appreciate your sending the form "Transfer of Notice of Intention" to us so that we could transfer the operating status of the Etna Mine, S/021/099, to American COMETCO, Inc.

5M, Incorporated and American COMETCO, Inc. are sister companies with shared offices and telephones at the same location. Both companies are in good standing with the State of Utah, Division of Corporations and Commercial Code. Both companies have some similar officers and shareholders and some different, however, both companies as entities are separate. We feel at the present time, startup and operation of the Etna Mine would be better served for both the State of Utah and us through American COMETCO, Inc.

We have been working closely with Mr. William Stokes of SITLA on the mine status in preparation of a near future start-up.

We have enclosed the "Transfer of Notice of Intention" with this mailing and we appreciate your help in this matter.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jerry Glazier', written over the word 'Sincerely,'.

JERRY GLAZIER, President

JG/ji

This Section For DOGM Use:

New DOGM File No.: m/021/009

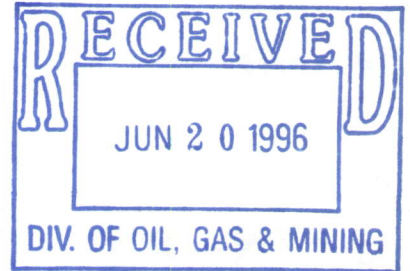
Date Received: 6-20-96

Effective Date 8-20-96

UTAH STATE DEPARTMENT OF NATURAL RESOURCES

Division of Oil, Gas and Mining

355 West North Temple  
3 Triad Center, Suite 350  
Salt Lake City, Utah 84180-1203  
(801) 538-5340



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UTAH MINED LAND RECLAMATION ACT

Chapter 8, Title 40

Utah code Annotated

Amended 1987

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TRANSFER OF NOTICE OF INTENTION

Small Mining Operations

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SMALL MINING OPERATION

Name of Claim/Mine: ETNA MINE

File Number as Assigned by DOGM (Original Notice): S / 021 / 009

Legal Description (Location of Lands Affected):

<u>SW</u>	<u>36</u>	<u>33S.</u>	<u>20W.</u>	<u>IRON</u>
<u>1/4 1/4 1/4</u>	<u>Section</u>	<u>Township</u>	<u>Range</u>	<u>County</u>

<u>1/4 1/4 1/4</u>	<u>Section</u>	<u>Township</u>	<u>Range</u>	<u>County</u>
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CURRENT OPERATOR

Name of Company/Operator: 5M, Incorporated

Address: P.O. Box 752

City: Hurricane State: Utah Zip Code: 84737

Telephone Number: 801-635-4473

Signature: 

Name (Type or Print): Jerry Glazier

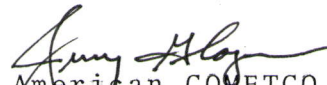
Title/Position: President Date: June 10, 1996

I hereby transfer the notice of intention and the reclamation obligation for the  
aforementioned small mining operation to:

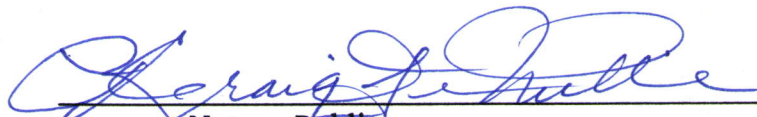
**NEW OPERATOR**

Name of Company/Operator: American COMETCO, Inc.  
Address: P.O. Box 752  
City: Hurricane State: Utah Zip Code: 84737  
Telephone Number: 801-635-4473

I hereby commit to conduct mining operations and to reclaim the aforementioned  
small mining operation as required by the Utah Mined Land Reclamation Act (40-8) and  
rules specified by the Board of Oil, Gas and Mining.

  
American COMETCO, Inc. by:  
Signature (New Operator)  
Jerry Glazier  
Name (Type or Print)  
President  
Title/Position

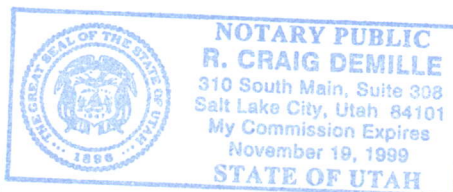
Subscribed and sworn before me this 10TH day of JUNE, 1996.

  
Notary Public

My Commission Expires:

11-19-, 1999.

State of UTAH )  
County of WASHINGTON ) ss.



## DIVISION APPROVAL CERTIFICATION

This is to certify that I have examined this application for transfer of the aforementioned small mining operation and do hereby grant approval of the same, subject to the following limitations:

- (a) This transfer of notice of intention grants only the right to affect the lands as legally described in this application.
- (b) The transferee, or such other person as required by UCA 1953, Title 40-8, as amended, has acquired the legal right to enter and mine the lands described in this application.

### COMMENTS:

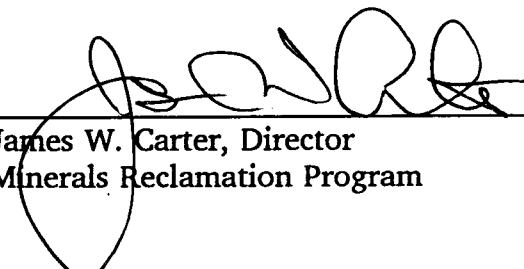
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APPROVED BY:

  
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James W. Carter, Director  
Minerals Reclamation Program

Effective Date: August 20, 1996